



Law No. (1) for the Year 2017

Regulating the Dealing at Foreign Stock Exchanges Law

Article (1)

This Law shall be known as (Regulating the Dealing at Foreign Stock Exchanges Law for the Year 2017), and shall come into effect as of the date of its publication in the Official Gazette.

Article (2)

The following words and phrases wherever mentioned in this Law shall have the meanings ascribed thereto hereunder unless the context indicates otherwise:

- **The Foreign Stock Exchange:** Any regulated or non-regulated financial market outside the Kingdom in which dealing with securities of different types or foreign currencies or precious metals or any other commodities or other financial instruments occurs.
- **The Bank:** The company licensed to engage in the banking businesses in accordance with the provisions of the Banking Law.
- **Financial Services Company:** Any Legal Person licensed to engage in one or more of the businesses of Financial Broker, Dealer, Investment Trustee, Investment Manager, Financial Advisor, Underwriter, or any other activity determined by



the Jordan Securities Commission pursuant to the Securities Law and the regulations, instructions and decisions issued pursuant thereto.

- **Person:** A natural or legal person.

Article (3)

- A. Engaging in the activity of dealing at Foreign Stock Exchanges or mediating at Foreign Stock Exchanges for the benefit of others shall be confined to banks and Financial Services Companies.
- B. Non-banks and non-Financial Services Companies may not, engage in any business or activity related directly or indirectly to dealing at any Foreign Stock Exchange or mediate for such activity for the benefit of or on behalf of others.
- C. Subject to the provisions of Paragraph (A) of this Article, it shall be prohibited for any person to promote or to advertise by any means that he is dealing for the benefit of others or mediating at a Foreign Stock Exchange whether directly or indirectly.

Article (4)

- A. Any person who violates the provisions of Paragraphs (B) and (C) of Article (3) of this Law shall be subject to imprisonment for a period not less than one year and to a fine of not less than five thousand Jordanian Dinars and not more than one hundred thousand Jordanian Dinars.
- B. Contracts and agreements made by any person contrary to the provisions of Article (3) of this Law shall not be binding and the



offender shall be obliged to reimburse the money he received from others thereto.

- C. Without prejudice to the liability for the general partners, if the Offender Person was a company, its Chairman and members of Board of Directors or Board of Executives or General Manager, as the case may be, shall be jointly and severally liable for the company to reimburse the funds received from others.

Article (5)

The Board of Directors of the Central Bank of Jordan and the Board of Commissioners of the Commission shall issue, as the case may be, the instructions and decisions necessary to enforce the provisions of this Law.

Article (6)

The Council of Ministers shall issue the necessary regulations to enforce the provisions of this Law.

Article (7)

The Temporary Law for Regulating the Dealing at Foreign Stock Exchanges No. (50) for the Year 2008 shall be repealed.

Article (8)

The Prime Minister and the Ministers shall be responsible for executing the provisions of this Law.